

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
TRENTON DIVISION

In re: C & C RIPOLL MASONRY INC.

§ Case No. 17-14647
§
§
§

Debtor(s)

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY
ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)**

Barry R. Sharer, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: \$58,663.00

(without deducting any secured claims)

Assets Exempt: N/A

Total Distributions to Claimants: \$386,203.06

Claims Discharged

Without Payment: N/A

Total Expenses of Administration: \$113,796.94

3) Total gross receipts of \$500,000.00 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$500,000.00 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$0.00	\$55,739.80	\$55,739.80	\$55,739.80
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	\$0.00	\$113,796.94	\$113,796.94	\$113,796.94
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	\$0.00	\$0.00	\$0.00	\$0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	\$0.00	\$3,078,834.65	\$3,078,834.65	\$330,463.26
GENERAL UNSECURED CLAIMS (from Exhibit 7)	\$1,710,305.17	\$3,362,380.37	\$3,362,380.37	\$0.00
TOTAL DISBURSEMENTS	\$1,710,305.17	\$6,610,751.76	\$6,610,751.76	\$500,000.00

4) This case was originally filed under chapter 7 on 03/09/2017. The case was pending for 57 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 12/09/2021

By: /s/ Barry R. Sharer
Trustee

STATEMENT This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
Complaint against Edgewood Properties	1229-000	\$500,000.00
TOTAL GROSS RECEIPTS		\$500,000.00

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	None		

EXHIBIT 3 - SECURED CLAIMS

Claim NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
4	State of NJ	4800-000	\$0.00	\$55,739.80	\$55,739.80	\$55,739.80
	TOTAL SECURED		\$0.00	\$55,739.80	\$55,739.80	\$55,739.80

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Trustee, Fees - Barry R. Sharer	2100-000	NA	\$28,250.00	\$28,250.00	\$28,250.00
Trustee, Expenses - Barry R. Sharer	2200-000	NA	\$19.90	\$19.90	\$19.90
Accountant for Trustee, Fees - Sharer Petree Brotz & Snyder	3310-000	NA	\$16,519.50	\$16,519.50	\$16,519.50
Accountant for Trustee, Expenses - Sharer Petree Brotz & Snyder	3320-000	NA	\$32.80	\$32.80	\$32.80
Bond Payments - BOND	2300-000	NA	\$77.60	\$77.60	\$77.60
Banking and Technology Service Fee - Mechanics Bank	2600-000	NA	\$525.83	\$525.83	\$525.83
Banking and Technology Service Fee - Metropolitan Commercial Bank	2600-000	NA	\$3,009.32	\$3,009.32	\$3,009.32
Other State or Local Taxes (post-petition) - State of New Jersey - CBT	2820-000	NA	\$1,125.00	\$1,125.00	\$1,125.00
Other Chapter 7 Administrative Expenses - Bank of America	2990-000	NA	\$106.54	\$106.54	\$106.54
Other Chapter 7 Administrative Expenses - Walter Ripoll	2990-000	NA	\$15,000.00	\$15,000.00	\$15,000.00
Attorney for Trustee Fees (Other Firm) - Bradley K. Sclar	3210-000	NA	\$37,712.50	\$37,712.50	\$37,712.50
Attorney for Trustee Fees (Other Firm) - Daniel L. Reinganum	3210-000	NA	\$10,782.50	\$10,782.50	\$10,782.50
Attorney for Trustee Expenses (Other Firm) - Daniel L. Reinganum	3220-000	NA	\$635.45	\$635.45	\$635.45
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		NA	\$113,796.94	\$113,796.94	\$113,796.94

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
			None		

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
5P	Internal Revenue Service	5800-000	\$0.00	\$3,078,834.65	\$3,078,834.65	\$330,463.26
TOTAL PRIORITY UNSECURED CLAIMS			\$0.00	\$3,078,834.65	\$3,078,834.65	\$330,463.26

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	Eastern Concrete Materials, Inc.	7100-000	\$83,067.00	\$97,162.15	\$97,162.15	\$0.00
2	Crossfield Products Corp.	7100-000	\$17,512.00	\$17,876.75	\$17,876.75	\$0.00
3	Gamka Sales Company	7100-000	\$11,511.00	\$1,820.50	\$1,820.50	\$0.00
5U	Internal Revenue Service	7100-000	\$82,975.00	\$1,598,788.43	\$1,598,788.43	\$0.00
6	Clayton Block Company	7100-000	\$907,168.16	\$924,968.16	\$924,968.16	\$0.00
7	Riverside Supply Co Inc	7100-000	\$88,719.69	\$88,719.69	\$88,719.69	\$0.00
8	Quikcrete	7100-000	\$93,861.00	\$96,425.25	\$96,425.25	\$0.00
9	Carmine Caruso	7100-000	\$230,255.71	\$230,255.71	\$230,255.71	\$0.00
10	Ironworkers Loc 11 Ben. Funds and Training Facilit	7100-000	\$4,004.00	\$720.15	\$720.15	\$0.00
11	American Express Bank, FSB	7100-000	\$49,649.00	\$49,649.07	\$49,649.07	\$0.00
12	Pennsylvania Jersey Concrete	7100-000	\$72,395.61	\$186,807.51	\$186,807.51	\$0.00
13	J.M. Pereira & Sons	7200-000	\$69,187.00	\$69,187.00	\$69,187.00	\$0.00
TOTAL GENERAL UNSECURED CLAIMS			\$1,710,305.17	\$3,362,380.37	\$3,362,380.37	\$0.00

Form 1

**Individual Estate Property Record and Report
Asset Cases**

Exhibit 8
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Case No.: 17-14647

Trustee Name: (500610) Barry R. Sharer

Case Name: C & C RIPOLL MASONRY INC.

Date Filed (f) or Converted (c): 03/09/2017 (f)

For Period Ending: 12/09/2021

§ 341(a) Meeting Date: 04/07/2017

Claims Bar Date: 07/11/2017

1	2	3	4	5	6	
Ref. #	Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=§554(a) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Bank of America - cking account	0.00	0.00		0.00	FA
2	Accounts Receivable over 90 days old uncollectable	0.00	0.00		0.00	FA
3	Accounts Receivable over 90 days old	58,663.00	0.00		0.00	FA
4	Complaint against Edgewood Properties (u)	0.00	100,000.00		500,000.00	FA
5	Miscellaneous Computers & Printers	0.00	0.00	OA	0.00	FA
5	Assets Totals (Excluding unknown values)	\$58,663.00	\$100,000.00		\$500,000.00	\$0.00

Major Activities Affecting Case Closing:

9/30/21 - TFR has been filed.

03/23/21 - final payment received.

09/30/20 - Case settled for \$500,000.00. Half has been received. Balance is due by 12/31/20.

09/30/19 - Settlememt discussions continue. Documents being reviewed. I am giving defendant 30 days to resolve before filing a complaint.

09/30/18- Collection efforts continue. Settlement discussions on-going. I am demanding \$2.2 million. The defendants have counter claimed \$900K of damages. I have mechanic's liens against two of the three properties in dispute. While settlement discussions have been on-going, I have not been able to get a reasonable settlement offer and will either continue with the State Court complaint filed prepetition or file a complaint in Bankruptcy Court by March 31, 2019.

9/30/17 - Special Counsel appointed to collect A/R.

Initial Projected Date Of Final Report (TFR): 12/31/2018

Current Projected Date Of Final Report (TFR): 07/20/2021 (Actual)

Form 2**Exhibit 9**

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Cash Receipts And Disbursements Record

Case No.:	17-14647	Trustee Name:	Barry R. Sharer (500610)
Case Name:	C & C RIPOLL MASONRY INC.	Bank Name:	Mechanics Bank
Taxpayer ID #:	**-***5209	Account #:	*****0966 Checking Account
For Period Ending:	12/09/2021	Blanket Bond (per case limit):	\$29,766,019.00
		Separate Bond (if applicable):	N/A

1	2	3	4	5	6	7	
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
09/18/20	{4}	Edgewood Properties, Inc.	settlement	1229-000	250,000.00		250,000.00
09/23/20	101	Bank of America	payment for production of document request - invoice 585178	2990-000		106.54	249,893.46
09/23/20	102	Walter Ripoll	Payment per settlement agreement	2990-000		15,000.00	234,893.46
09/30/20		Mechanics Bank	Bank and Technology Services Fee	2600-000		159.83	234,733.63
10/06/20	103	State of New Jersey - CBT	Fed. ID 22-2975209 - tax year 2020	2820-000		1,125.00	233,608.63
10/08/20	104	Bradley K. Sclar	Payment of fees per order dated 10/06/20	3210-000		23,337.50	210,271.13
10/21/20	105	Daniel L. Reinganum	Payment of fees and expenses per Order dated 10/20/20			10,747.95	199,523.18
		Daniel L. Reinganum	Fees \$10,112.50	3210-000			
		Daniel L. Reinganum	Expenses \$635.45	3220-000			
10/30/20		Mechanics Bank	Bank and Technology Services Fee	2600-000		366.00	199,157.18
11/10/20		Transfer Debit to Metropolitan Commercial Bank acct XXXXXX5182	Transition Debit to Metropolitan Commercial Bank acct XXXXXX5182	9999-000		199,157.18	0.00

COLUMN TOTALS	250,000.00	250,000.00	\$0.00
Less: Bank Transfers/CDs	0.00	199,157.18	
Subtotal	250,000.00	50,842.82	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$250,000.00	\$50,842.82	

Form 2

Exhibit 9

Page: 2

Cash Receipts And Disbursements Record

Case No.: 17-14647 **Trustee Name:** Barry R. Sharer (500610)
Case Name: C & C RIPOLL MASONRY INC. **Bank Name:** Metropolitan Commercial Bank
Taxpayer ID #: **-**5209 **Account #:** *****5182 Checking Account
For Period Ending: 12/09/2021 **Blanket Bond (per case limit):** \$29,766,019.00
Separate Bond (if applicable): N/A

1	2	3	4	5	6	7	
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
11/10/20		Transfer Credit from Mechanics Bank acct XXXXX0966	Transition Credit from Mechanics Bank acct XXXXX0966	9999-000	199,157.18		199,157.18
11/30/20		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		309.45	198,847.73
12/09/20	1000	Sharer Petree Brotz & Snyder	Payment of fees and expenses per Order dated 12/01/20			16,552.30	182,295.43
		Sharer Petree Brotz & Snyder	Fees \$16,519.50	3310-000			
		Sharer Petree Brotz & Snyder	Expenses \$32.80	3320-000			
12/31/20		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		332.36	181,963.07
01/19/21	1001	International Sureties, LTD	Bond payment #016026385	2300-000		77.60	181,885.47
01/29/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		281.87	181,603.60
02/26/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		271.65	181,331.95
03/18/21	{4}	Edgewood Properties	WIRE FROM EDGEWOOD PROPERTIES INC	1229-000	250,000.00		431,331.95
03/31/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		493.31	430,838.64
04/27/21	1002	Daniel L. Reinganum	Payment of fees per Order dated 04/22/21	3210-000		670.00	430,168.64
04/30/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		690.52	429,478.12
05/06/21	1003	Bradley K. Sclar	Payment of fees per Order dated 05/05/21	3210-000		14,375.00	415,103.12
05/28/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		630.16	414,472.96
10/21/21	1004	Barry R. Sharer	Distribution payment - Dividend paid at 100.00% of \$28,250.00; Claim # FEE; Filed: \$28,250.00	2100-000		28,250.00	386,222.96
10/21/21	1005	Barry R. Sharer	Distribution payment - Dividend paid at 100.00% of \$19.90; Claim # TE; Filed: \$19.90	2200-000		19.90	386,203.06
10/21/21	1006	State of NJ	Distribution payment - Dividend paid at 100.00% of \$55,739.80; Claim # 4; Filed: \$55,739.80	4800-000		55,739.80	330,463.26
10/21/21	1007	Internal Revenue Service	Distribution payment - Dividend paid at 10.73% of \$3,078,834.65; Claim # 5P; Filed: \$3,078,834.65	5800-000		330,463.26	0.00

COLUMN TOTALS	449,157.18	449,157.18	\$0.00
Less: Bank Transfers/CDs	199,157.18	0.00	
Subtotal	250,000.00	449,157.18	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$250,000.00	\$449,157.18	

Form 2

Exhibit 9
Page: 3

Cash Receipts And Disbursements Record

Case No.: 17-14647

Trustee Name: Barry R. Sharer (500610)

Case Name: C & C RIPOLL MASONRY INC.

Bank Name: Metropolitan Commercial Bank

Taxpayer ID #: **-**5209

Account #: *****5182 Checking Account

For Period Ending: 12/09/2021

Blanket Bond (per case limit): \$29,766,019.00

Separate Bond (if applicable): N/A

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCES
*****0966 Checking Account	\$250,000.00	\$50,842.82	\$0.00
*****5182 Checking Account	\$250,000.00	\$449,157.18	\$0.00
	\$500,000.00	\$500,000.00	\$0.00